



ACF INDUSTRIES

INCORPORATED

750 THIRD AVENUE, NEW YORK, N. Y. 10017, (212) 986-8600, CABLE ADDRESS: ACFUSA

RECORDATION NO. 6390-B Filed 1425

RECORDATION NO. 6390-C Filed 1425

APR 14 1981 -4 20 PM

April 13, 1981 INTERSTATE COMMERCE COMMISSION

APR 14 1981 -4 30 PM

RECORDATION NO. _____ Filed 1425

Secretary INTERSTATE COMMERCE COMMISSION
Interstate Commerce Commission
Washington, D.C. 20025

APR 14 1981 -4 20 PM

INTERSTATE COMMERCE COMMISSION

Dear Sir:

We enclose herewith for filing and recordation with the Commission, pursuant to 49 U.S.C. §11303, five original counterparts of the Satisfaction, Discharge and Re-Assignment (the "Satisfaction") dated and acknowledged April 13, 1981 from Citibank, N.A., as Agent, to this Company and to its wholly-owned subsidiary, SHPX Fifth Corporation, and five original counterparts of a Bill of Sale dated and acknowledged April 13, 1981 from this Company to said subsidiary.

The enclosed Satisfaction relates in part to a certain Agreement and Assignment dated as of September 15, 1971 (the "CSA Assignment") between the following parties:

Assignor:	ACF Industries, Incorporated 750 Third Avenue New York, New York 10017
Assignee:	First National City Bank (now named Citibank, N.A.), as Agent 399 Park Avenue New York, New York 10043

The purpose of the CSA Assignment was to convey to the Agent, on behalf of certain Investors, all rights of this Company in, to and under a certain Conditional Sale Agreement dated as of September 15, 1971 (the "CSA") between this Company as Manufacturer and its aforesaid subsidiary as Purchaser, together with all this Company's right, title and interest in and to the items of railroad equipment covered by the CSA, as partial security for certain indebtedness of our said subsidiary to said Investors. Such indebtedness having been repaid in full, one of the purposes of the enclosed Satisfaction is to re-assign and re-convey of record, from the Agent back to this Company, all those property and other rights originally assigned by this Company to the Agent under the CSA Assignment.

Copy of 1981, Return

Secretary
Interstate Commerce Commission
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The parties to the CSA are as follows:

Manufacturer: ACF Industries, Incorporated
 750 Third Avenue
 New York, New York 10017

Purchaser: SHPX Fifth Corporation
 750 Third Avenue
 New York, New York 10017

The purpose of the enclosed Bill of Sale is to give Purchaser clear title to the subject equipment, free of any proprietary or security interest of the Manufacturer under the CSA, so as to enable Purchaser to place a new first mortgage on the same, which new mortgage is intended to be recorded under a new I.C.C. recordation number immediately after the enclosed instruments are presented to you for recording. The Bill of Sale does not affect any sums due from Purchaser to Manufacturer under the CSA; Manufacturer has merely waived payment as a condition precedent to giving such Bill of Sale under Article 5 of the CSA.

The CSA and the CSA Assignment were recorded with the Commission on October 28, 1971 at 4:35 P.M. and were collectively assigned Recordation No. 6390. According to our records a First Amendment thereto dated as of March 1, 1977 was similarly recorded on May 20, 1977 at 1:05 P.M. and assigned Recordation No. 6390-A. The enclosed Satisfaction and Bill of Sale should, in that order, be recorded in the same sequence, and be respectively assigned the next two available letters of the alphabet available under No. 6390.

We enclose herewith a check drawn to the order of the Commission in the sum of \$20.00, representing the required recording fees.

We request that four copies of each of the enclosed instruments, including the ones marked "ACF copy", bearing the Commission's recordation data, be returned to Mr. R. W. Montgomery, Assistant Secretary, ACF Industries, Incorporated, 750 Third Avenue, New York, New York 10017, or to the bearer.

Very truly yours,



R. W. Montgomery
Assistant Secretary

RWM:ss
Enclosure

CC: Messrs. H. A. Borst
 R. G. Pierce

ACF INDUSTRIES
INCORPORATED

APR 14 1981 -4 20 PM

INTERSTATE COMMERCE COMMISSION
This SATISFACTION, DISCHARGE and RE-ASSIGNMENT dated April 13,
1981 made by CITIBANK, N.A. (formerly First National City Bank),
as Agent (the "Agent"), to SHPX FIFTH CORPORATION (the "Purchaser")
and ACF INDUSTRIES, INCORPORATED (the "Manufacturer").

R E C I T A L S

(A) Pursuant to a certain Agreement dated as of September 15, 1971 (the "Finance Agreement") among the Manufacturer, the Agent and certain Investors (the "Investors") named therein, the Purchaser borrowed the sum of \$14,000,000 for the construction of 1,000 railroad box cars numbered PCA 166,000 to PCA 166,999, inclusive, (the "Cars"), as more particularly set forth in the Finance Agreement.

(B) Pursuant to the Finance Agreement the Purchaser issued to the Investors an aggregate principal amount of \$14,000,000 Interim and Final Certificates of Interest (the "Certificates").

(C) To secure the repayment of the principal of, and interest on, the Certificates, the Purchaser, pursuant to a certain Assignment of Lease dated as of September 15, 1971 (the "Lease Assignment"), did assign to the Agent all its right title and interest in, to and under that certain Lease of Railroad Equipment dated as of March 23, 1971 (the "Lease") whereby the Purchaser did lease the Cars unto the Trustees of the Property of The Penn Central Transportation Company, the predecessor in interest of Consolidated Rail Corporation, the present lessee of the Cars.

(D) To further secure said repayment, the Manufacturer, pursuant to a certain Agreement and Assignment dated as of September

15, 1971 (the "CSA Assignment"), did assign to the Agent (i) all its right, title and interest in and to the Cars and each thereof, (ii) all its right, title and interest (except as specified in the CSA Assignment) in and to that certain Conditional Sale Agreement (the "CSA") dated as of September 15, 1971, including any amounts due or to become due thereunder from the Purchaser to the Manufacturer as more particularly defined therein and (iii) all the Manufacturer's rights (except as provided in the CSA Assignment), powers, privileges and remedies under the CSA.

(E) The Lease was recorded with the Interstate Commerce Commission pursuant to the then §20c of the Interstate Commerce Act (now 49 U.S.C. §11303) on the 8th day of April, 1971 at 2:20 P.M. and assigned Recordation No. 6101, the Lease Assignment was similarly recorded on the 28th day of October 1971 at 4:35 P.M. and assigned Recordation No. 6101-A, and the CSA and the CSA Assignment were similarly simultaneously with the Lease Assignment recorded on the 28th day of October, 1971 at 4:35 P.M. and collectively assigned Recordation No. 6390.

(F) The Lease was, pursuant to Section 86 (formerly Section 148) of The Railway Act of Canada, deposited with the Registrar General of Canada on the 13th day of April, 1971 and notice thereof was duly published in The Canada Gazette on the 24th day of April, 1971. The Lease Assignment, the CSA and the CSA Assignment were similarly deposited on the 25th day of October, 1971 and notice thereof similarly published on the 30th day of October, 1971.

(G) The Purchaser has paid in full to the Agent for the account of the Investors all principal and interest due under the

Certificates.

(H) It is the desire of the Purchaser and the Manufacturer that this instrument be executed and delivered in order to effectively reassign back to each of them all those rights assigned by them to the Agent as above described.

NOW, THEREFORE, the undersigned Agent, as Agent for the Investors, does hereby acknowledge receipt on behalf of the Investors of all amounts of principal and interest due under the Certificates and that the same are hereby declared to be satisfied and discharged in full, and the Agent does accordingly hereby release, transfer, convey and assign back to the Purchaser and the Manufacturer, their respective successors and assigns, without recourse in any event, all the respective rights heretofore assigned to the Agent by the Purchaser under the Lease Assignment and by the Manufacturer under the CSA Assignment, and does hereby further authorize them or either of them to file and record this instrument with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 and to deposit the same with the Registrar General of Canada under Section 86 of The Railway Act and to cause notice thereof to be published in The Canada Gazette.

PROVIDED, HOWEVER, that nothing in this instrument nor the act of recording same shall be construed to alter, amend, discharge or otherwise affect the rights and obligations of the respective parties to the Lease under the Lease or of their respective successors in interest, it being intended that the Lease continue in full force and effect for the balance of its term unless sooner terminated, amended or otherwise affected pursuant to the terms

thereof or by agreement of the parties thereto or their successors in interest.

IN WITNESS WHEREOF, Citibank, N.A., as Agent under the Finance Agreement, has caused this instrument to be executed in its name by one of its officers thereunto duly authorized and its corporate seal to be hereunto affixed and attested by one of its Assistant Secretaries this 13th day of April , 1981.

Citibank, N.A.

By *John A. Foster*
Title Vice President

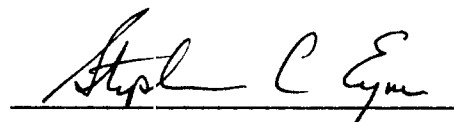
I, STEPHEN C. EYRE, Senior Vice President-Secretary of the Board of Directors of CITIBANK, N.A., having its principal office in the City and State of New York, DO HEREBY CERTIFY that the following is a true and correct copy of Section 2 of Article X of the existing By-Laws of Citibank, N.A.:

"Execution of Instruments. All agreements, indentures, mortgages, deeds, conveyances, transfers, certificates, declarations, receipts, discharges, releases, satisfactions, settlements, petitions, schedules, accounts, affidavits, bonds, undertakings, proxies and other instruments or documents, may be signed, executed, acknowledged, verified, delivered or accepted in behalf of the Association by the Chairman, the President, or the Chairman of the Executive Committee, or any Vice Chairman, or any Senior Executive Vice President, or any Executive Vice President, or the Chairman Credit Policy Committee, or the Chairman Economic Policy Committee, or any Senior Vice President, or the Secretary, or the Chief Auditor, or any Vice President, or any Deputy Chief Auditor, or, if in connection with the exercise of any of the fiduciary powers of the Association, by any of said officers or by any Senior Trust Officer. Any such instruments may also be executed, acknowledged, verified, delivered or accepted in behalf of the Association in such other manner and by such other officers as the Board of Directors may from time to time direct. The provisions of this Section 2 are supplementary to any other provisions of these By-Laws."

I FURTHER CERTIFY that Michael S. Fradkin is a Vice President
(Name of Officer) (Title of Office)

of CITIBANK, N.A., duly constituted as such.

IN WITNESS WHEREOF, I have hereunto affixed my official signature and seal of the said Bank in the City of New York on this 13th day of April 1981.



(SEAL)

11/1/80